

TOWN OF GARRETT PARK

Ordinance 2009-01
Introduced: 03/09/2009
Amended and Adopted: 04/13/2009

FY 2010 Budget

RECEIPTS	FY 2008 ACTUAL 06/30/08	FY 2009 BUDGETED Ord. 2008-08	FY 2009 PROJECTED 06/30/09	FY 2010 ADOPTED Ord 2009-01	FY 2010 AMENDMENTS to be Considered 04/13/09	FY 2010 AS INTRODUCED 03/09/09	FY09 Budget to FY10 Budget Increase (Decrease) %	
1000 - Taxes & Fees	723,092	649,975	656,800	613,600	(10,000)	623,600	(36,375)	-6%
1100 -- Local Property Taxes	408,262	435,800	443,000	450,500	0	450,500	14,700	3%
1110 -- Real Property Taxes	397,330	425,000	440,000	440,000	0	440,000	15,000	4%
1120 -- Personal Property Taxes	8,790	9,800	750	9,500	0	9,500	(300)	-3%
1170 -- Penalties & Interest	1,836	500	1,750	750		750	250	50%
1180 -- Homestead Tax Credit	306	500	500	250		250	(250)	-50%
1200 -- Local Income Taxes	301,137	200,000	200,000	150,000	(10,000)	160,000	(50,000)	-25%
1300 -- Other Local Taxes	0	0	0	0	0	0	0	
1400 -- Licenses and Permits	13,693	14,175	13,800	13,100	0	13,100	(1,075)	-8%
2000 - Intergovernmental Rev.	106,269	151,650	130,900	72,300	(22,750)	95,050	(84,350)	-52%
2200 -- From State of Maryland	56,095	100,750	80,000	35,000	(15,000)	50,000	(65,750)	-65%
2300 -- From Montgomery Co.	50,174	50,900	50,900	37,300	(7,750)	45,050	(18,600)	-27%
3000 - Services Charges	135,241	142,500	142,400	127,350	(5,200)	132,550	(15,150)	-11%
3100 -- Gen. Government Charge	618	500	400	550	0	550	150	10%
3200 -- Municipal Refuse Fees	134,623	142,000	142,000	126,800	(5,200)	132,000	(15,200)	-11%
4000 - Fines & Forfeitures	0	0	0	0	0	0	0	

State Constant Yield Tax
Rate Certification projects a
tax base of \$229,280,389 for
FY 2010, a reduction of \$2.3
million, for an FY 2010 tax
rate of 19.2 cents

Taxable Property Decline
Hard Times Effect

40% Less than FY08 receipts
25% Less than FY09 receipts

Economic Slowdown

One time POS grant in FY09
30% Reduction in Revenue
Sharing & HPC Grant

Fuel Adjustment Reduction

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							Increase (Decrease)	%	
5000 - Miscellaneous Receipts	161,340	139,700	145,160	132,300	850	131,450	(7,000)	-5%	
5100 -- Investment Earnings	26,849	6,200	7,200	2,000	(1,000)	3,000	(4,200)	-68%	Lower Rates, Balances
5200 -- Rents and Concessions	114,255	113,400	117,760	120,200	2,250	117,950	6,800	6%	
5210 -- Town Hall Rents	20,053	18,100	19,350	20,000	0	20,000	1,900	10%	Building remains active
5220 -- Penn Place Rents	92,602	93,540	96,650	98,275	2,275	96,000	4,735	5%	New Lease Agreements
5230 -- Swimming Pool Assoc.	1,600	1,760	1,760	1,925	(25)	1,950	165	9%	Annual increase
5300 -- Contributions Donations	20,000	20,000	20,000	10,000	0	10,000	(10,000)	-50%	Cove Trust Losses
5500 -- Sale of Property	236	100	200	100	(100)	200	100	0%	
5900 -- Miscellaneous - Other	0	0	0	0	(300)	300	300	0%	
Annual Operating Receipts:	1,125,942	1,083,825	1,075,260	945,550	(37,100)	982,650	(142,875)	-13%	(129,710)
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9000 - Transfers In(Out)	171,852	0	(39,175)	37,125	17,825	19,300	0		Apply projected FY 2009 budget surplus and "free cash" available in the Town's Treasury
Total Receipts:	1,297,794	1,083,825	1,036,085	982,675	(19,275)	1,001,950	(142,875)	-9%	
Net:	0	0	0	0		0			

Current projected EOY "Free Cash": 289,407